**Chartered Accountants** 

THE SKYVIEW 10 18th Floor, "NORTH LOBBY" Survey No. 83/1, Raidurgam Hyderabad - 500 032, India

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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Cigniti Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Cigniti Technologies Limited

Report on the Audit of the Consolidated Financial Results

### **Opinion**

We have audited the accompanying statement of consolidated financial results of Cigniti Technologies Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the results of the following entities.

### **Holding Company:**

Cigniti Technologies Limited

### Subsidiaries:

- a) Cigniti Technologies Inc., USA
- b) Cigniti Technologies Canada Inc., Canada
- c) Cigniti Technologies (UK) Limited, UK
- d) Cigniti Technologies (Australia) Pty Ltd., Australia
- e) Cigniti Technologies (SG) Pte. Ltd., Singapore
- f) Cigniti Technologies (CZ) Limited s.r.o, Czech Republic
- g) Gallop Solutions Private Limited, India
- h) Aparaa Digital Private Limited, India
- i) RoundSqr Inc., USA (dissolved on January 30, 2023)
- j) RoundSqr Pty Ltd, Australia
- k) Cigniti Technologies CR Limitada, Costa Rica
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code



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of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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ACCOUNTANTS

For S.R. Batliboi & Associates LLP

**Chartered Accountants** 

ICAI Firm Registration Number: 101049W/E300004

per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 24218576BKGENH9675

#### CIGNITI TECHNOLOGIES LIMITED

### Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India Ph: +91 (40) 40382255, Fax: +91 (40) 40382299 CIN: L72200TG1998PLC030081

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S1. No.	Particulars		Quarter ended Year ended				
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited	
	Income						
	Revenue from operations	45,564.10	46,801.61	42,496.82	181,501.33	164,758.08	
	Other income (refer note 4)	1,047.09	156.45	18.60	1,078.84	488.94	
	Finance income	570.61	574.57	348.52	2,228.74	982.82	
	Total income	47,181.80	47,532.63	42,863.94	184,808.91	166,229.84	
	Expenses						
	Employee benefits expense (refer note 5)	30,371.71	28,156.81	24,483.07	112,418.02	96,445.78	
	Hired contractors costs	6,947.53	7,173.98	7,457.90	28,611.94	30,749.57	
	Finance costs	102.50	91.52	112.31	412.21	439.69	
	Depreciation and amortization expense	779.17	784.55	701.70	3,033.33	2,638.35	
	Other expenses	5,257,99	5.013.94	3.718.45	18,295.84	13,792.40	
	Total expenses	43,458.90	41,220.80	36,473.43	162,771.34	144,065.79	
3	Profit before tax (1-2)	3,722.90	6,311.83	6,390.51	22,037.57	22,164.05	
4	Tax expenses				,		
	Current tax	1,043.14	1,599.80	1,596.72	5,794.86	5,792.58	
	Deferred tax	(33.79)	(91.72)	(130.61)	(316.49)	(460.59)	
	Total tax expenses	1,009.35		1,466.11	5,478.37	5,331.99	
5	Net profit for the period (3-4)	2,713.55		4,924.40	16,559.20	16,832.06	
6	Other Comprehensive Income (OCI)						
	a) Items to be reclassified to profit or loss in subsequent periods     Exchange differences on translation of foreign operations     b) Items not to be reclassified to profit or loss in subsequent periods	60.63	47.40	(93.90)	387.99	934.83	
	Re-measurement gains on employee defined benefit plans, net of tax	(46.73)	148.68	56.53	11.13	161.31	
	Total other comprehensive income/(loss) for the period, net of tax	13.90		(37.37)	399,12	1,096.14	
7	Total comprehensive income for the period, net of tax (5+6)	2,727,45		4,887.03	16,958.32	17,928.20	
	Paid-up equity share capital	2,730.01	2,730.01	2,725.70	2,730.01	2,725.70	
	(Face value of the share Rs. 10/- each)				-/		
9	Other equity	***************************************			71,077.25	56,209.07	
	Earnings per share (EPS) (of Rs.10/- each) (not annualized) (amount in Rs.)					00/207101	
	Basic EPS	9.94	17.60	18.07	60.68	61.32	
	Diluted EPS	9.89	17.51	18.01	60.41	61.21	

### Notes:

- The above statement of audited consolidated financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on May 1, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the consolidated financial results.
- The consolidated financial results of the Group includes the results of the Company and results of the following wholly owned subsidiaries:

Name of the subsidiary
Cigniti Technologies Inc., USA
Cigniti Technologies (UK) Limited, UK
Cigniti Technologies (Australia) Pty Ltd, Australia
Cigniti Technologies Canada Inc., Canada
Gallop Solutions Private Limited, India
Cigniti Technologies (SG) Pte. Ltd., Singapore
Cigniti Technologies (CZ) Limited s.r.o., Czech Republic
Aparaa Digital Private Limited, India
RoundSqr Inc., USA (dissolved on January 30, 2023)
RoundSqr Pty Ltd, Australia
Cigniti Technologies CR Limitada, Costa Rica

- 3 Based on the internal reporting provided to the Chief Operating Decision Maker, the consolidated financial results relates to "Digital Assurance and Engineering (Software testing) services" as the only reportable primary segment of the Group.
- Other income includes

Other income includes					
Particulars		Quarter ended Year ende			
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Net foreign exchange gain/(loss)	(153.46)	151.53	(62.14)	(153.20)	275.10

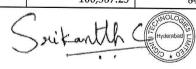
- 5 Employee benefit expenses for the quarter and year ended March 31, 2024, includes an amount of Rs. 2,031.00 lakhs towards accrual of long service rewards for certain employees on completion of 25 years of the Company.
- 6 The figures of the quarters ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.

For Cigniti Technologies Limited

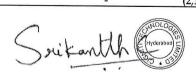
Director & CEO

(Rs. In Lakhs)

Equity         Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         855.79         1,391.66           Non-current liabilities         855.79         1,391.66           Chease liabilities         9         1,391.66           Other financial liabilities         2,410.57         1,692.82           Provisions         2,410.57         1,692.82           3,266.36         3,604.63           Current liabilities         3,493.44         3,043.67           Enablishilities         1,374.24         1,141.24           Trade payables         1,334.44         3,043.67           Lease liabilities         63.82         103.63           total outstanding dues of micro enterprises and small enterprises         63.82         103.63           total outstanding dues of creditors other than micro enterprises and small enterprises         11,324.48         11,444.97           Other financial liabilities         798.37         805.05           Provisions         1,892.45         1,380.47           Other current liabilities         2,988.60         2,227.36           Current tax liabilities (net)         1,578.	Partial and		(Rs. In Lakhs)
Assets	raruculars	20000000 1000000	
Assets			
Non-current asserts   Property, plant and equipment   2,302.36   3,021.10     Other intangible asserts   6,64.48   1,222.79     Right-to-use assert   7,396.83   7,396.83     Right-to-use assert   7,396.83   7,396.83     Financial asserts   9,50.78   5,271.37     Deferred tax assert (net)   9,07.88   5,912.97     Deferred tax assert (net)   14,275.29   16,853.91     Current asserts   14,275.29   16,853.91     Current asserts   14,275.29   16,853.91     Current asserts   24,714.20   17,53.92     Financial asserts   24,714.20   17,53.92     Trade receivables   31,665.65   25,515.42     Cash and cash equivalents   31,665.65   25,515.42     Cash and cash equivalents   5,501.11   1,647.33     Differ current asserts   2,295.46   2,295.46     Current asserts   2,295.46   2,176.22     Current tax assert (net)   903.66   16,862.00     Total Asserts   2,295.46   2,176.22     Current tax assert (net)   903.66   16,860.00     Total Asserts   1,200.00   2,725.70		Audited	Audited
Property, plant and equipment			
Other intangible assets         1,744.41         1,232.79           Kight-to-use asset         1,744.41         1,876.15           Goodwill         7,396.83         7,396.83           Financial assets         275.15         164.38           Other financial assets         990.78         2,571.37           Deferred tax asset (net)         907.88         591.29           Current assets         14,275.29         16,883.91           Current assets         14,275.29         17,563.92           Financial assets         24,714.20         17,563.92           Trade receivables         24,714.20         17,563.92           Trade receivables         3,863.65         25,515.42           Cash and cash equivalents         3,863.65         25,515.42           Ash balances other than cash and cash equivalents         5,550.11         6,265.70           Other current assets         10,482.71         11,673.30           Other current assets (net)         99.36         1,962.25           Current tax assets (net)         99.36         1,962.20           Current tax assets (net)         2,275.00         1,976.22           Current tax assets (net)         2,275.00         1,976.20           Equity and Liabilities         2,27			
Right-to-use asset         1,744.41         1,876.15           Good will         7,396.83         7,366.83           Financial assets         275.15         164.38           Investments         275.15         164.38           Other financial assets         907.88         591.29           Elered tax asset (net)         907.88         591.29           Current assets         24.714.20         17,563.92           Financial assets         13,663.65         25,515.48           Investments         24,714.20         17,563.92           Trade receivables         31,663.65         25,515.48           Cash and cash equivalents         3,683.65         25,515.48           Bank balances other than cash and cash equivalents         5,650.11         6,095.70           Other financial assets         10,482.71         11,673.33           Current assets         2,295.46         2,176.22           Current assets (net)         90.550.20         3,460.09           Equity and Liabilities         100,587.23         84,600.91           Equity and Liabilities         2,275.70         2,775.70           Equity and Liabilities         85.79         1,391.66           Cher equity         71,077.25         56,209.07			
\$1,000,000   \$1,			
Financial assets         275.15         164.38           Investments         963.78         2.571.37           Deferred tax asset (net)         907.88         591.29           Current assets         114,275.29         16,853.91           Current assets         117.630.39         17.630.39           Financial assets         10.985.11         24,714.20         17,563.93           Trade receivables         31,863.65         25,515.42         22,515.42         23,787.93         23,787.93         32,787.93 </td <td></td> <td>*</td> <td>1,876.15</td>		*	1,876.15
Investments	50 - Maria Charles Cha	7,396.83	7,396.83
Other financial assets         963.78         2,571.37           Deferred tax asset (net)         907.88         591.29           Current assets         114,275.29         16,883.91           Financial assets         1         114,275.29         16,883.91           Investments         24,714.20         17,563.92         17,563.92           Trade receivables         31,883.65         25,515.42         25,515.42           Cash and cash equivalents         10,396.5         4,378.79           Bank balances other than cush and cash equivalents         5,600.11         6,295.70           Other financial assets         10,396.5         1,647.33           Other current assets         2,295.46         2,176.22           Current tax assets (net)         90.36         169.62           Current tax assets (net)         90.36         169.62           Current tax assets (net)         90.35         169.62           Equity and Liabilities         2,279.00         2,735.70           Total Assets         2,295.40         5,62.90.70           Total Assets         2,300.11         2,725.70           Cother equity         2,700.12         2,725.70           Total Assets (net)         855.79         1,391.60			
Deferred tax asset (net)         907.88         591.29           14,275.29         16,853.91           Current assets         1           Financial assets         24,714.20         17,563.92           Trade receivables         31,863.65         25,515.42           Cash and cash equivalents         10,396.45         4,378.79           Bank balances other than cash and cash equivalents         5,560.11         6,295.70           Other financial assets         10,482.71         11,647.33           Other current assets         2,295.46         2,176.22           Current tax assets (net)         909.36         169.62           Current tax assets (net)         909.36         169.62           Equity and Liabilities         86,311.94         67,747.00           Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           Total Assets         855.79         1,391.66           Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           Total Current Habilities         855.79         1,391.66           Financial liabilities         855.79         1,391.69           Current	V 100000	275.15	164.38
Current assets	The state of the s	963.78	2,571.37
Current assets   Financial liabilities   Financial liabil	Deferred tax asset (net)	907.88	591.29
Einancial assets         24,714,20         17,563,92           Investments         31,863,65         25,515,42           Cash and cash equivalents         10,396,45         4,378,79           Bank balances other than cash and cash equivalents         5,650,11         6,295,70           Other furnerial assets         10,482,71         11,647,33           Other current assets         2,295,46         2,176,22           Current tax assets (net)         909,36         169,62           Total Assets         100,587,23         84,600,91           Equity and Liabilities         2,730,01         2,725,70           Equity share capital         2,730,01         2,725,70           Other equity         71,077,25         56,209,97           Thancial liabilities         855,79         1,391,66           Non-current liabilities         855,79         1,391,66           Provisions         855,79         1,391,66           Other financial liabilities         9,200,20         3,604,63           Current liabilities         3,493,44         3,043,67           Current liabilities         1,374,24         1,141,24           Trade payables         1,374,24         1,141,24           - total outstanding dues of micro enterprises and sma		14,275.29	16,853.91
Einancial assets         24,714,20         17,563,92           Investments         31,863,65         25,515,42           Cash and cash equivalents         10,396,45         4,378,79           Bank balances other than cash and cash equivalents         5,650,11         6,295,70           Other furnerial assets         10,482,71         11,647,33           Other current assets         2,295,46         2,176,22           Current tax assets (net)         909,36         169,62           Total Assets         100,587,23         84,600,91           Equity and Liabilities         2,730,01         2,725,70           Equity share capital         2,730,01         2,725,70           Other equity         71,077,25         56,209,97           Thancial liabilities         855,79         1,391,66           Non-current liabilities         855,79         1,391,66           Provisions         855,79         1,391,66           Other financial liabilities         9,200,20         3,604,63           Current liabilities         3,493,44         3,043,67           Current liabilities         1,374,24         1,141,24           Trade payables         1,374,24         1,141,24           - total outstanding dues of micro enterprises and sma			
Investments			
Trade receivables 31,863,65 25,515,42 Cash and cash equivalents 10,396,45 4,378.79 Bank balances other than cash and cash equivalents 5,650,11 6,295.70 Other financial assets 10,482,71 11,647,33 Other current assets 2,295.46 2,176,22 Current tax assets (net) 909.36 169,62 Current tax assets (net) 86,311.94 67,747,00 Total Assets 10,0587,23 84,600,91 Equity and Liabilities Equity Equity and Liabilities Equity Share capital 2,730,01 2,725,70 Other equity 71,077,25 56,209,07 Total Assets 85,79 1,391,66 Other financial liabilities Financial liabilities Forovisions 85,79 1,391,66 Other financial liabilities Current Iabilities Financial liabilities Current Iabilities Financial liabilities Financial liabilities Current liabilities Financial liab			
Cash and cash equivalents	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	24,714.20	17,563.92
Bank balances other than cash and cash equivalents         5,650,11         6,295,70           Other financial assets         10,482,71         11,647,33           Other current assets         2,295,46         2,176,23           Current tax assets (net)         909,36         169,62           86,311,94         67,747,00           Total Assets         100,587,23         84,600,91           Equity and Liabilities         2,730,01         2,725,70           Equity share capital         2,730,01         2,725,70           Other equity         71,077,25         56,209,07           73,807,26         58,934,77           Liabilities         855,79         1,391,66           Non-current liabilities         855,79         1,391,66           Other financial liabilities         855,79         1,591,66           Provisions         2,410,57         1,692,82           Provisions         2,410,57         1,692,82           Provisions         3,493,44         3,043,67           Lease liabilities         3,493,44         3,043,67           Equation of micro enterprises and small enterprises         63,82         10,36,3           Provisions         3,493,44         1,414,24           Lease liabilities <td></td> <td>li l</td> <td></td>		li l	
Other financial assets         10,482.71         11,647.33           Other current assets         2,295.46         2,176.22           Current tax assets (net)         909.36         169.62           86,311.94         67,747.00           Total Assets         100,587.23         84,600.91           Equity and Liabilities         2,730.01         2,725.70           Equity Stance capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         855.79         1,391.66           Other financial liabilities         855.79         1,391.66           Other financial liabilities         855.79         1,592.82           Provisions         2,410.57         1,692.82           3,266.36         3,604.63           Current liabilities         3,493.44         3,043.67           Lease liabilities         1,374.24         1,141.24           Trade payables         1,374.24         1,141.24           Trade payables         63.82         103.63           - total outstanding dues of micro enterprises and small enterprises         63.82         103.63           - total outstanding dues of reditors other than micro en		10,396.45	4,378.79
Other current assets         2,295.46         2,176.29           Current tax assets (net)         909.36         169.62           86,311.94         67,747.00           Total Assets         100,587.23         84,600.91           Equity and Liabilities         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         855.79         1,391.66           Non-current liabilities         855.79         1,391.66           Other financial liabilities         855.79         1,391.66           Provisions         2,410.57         1,692.82           3,266.36         3,604.63         3,604.63           Current liabilities         3,493.44         3,043.67           Lease liabilities         3,493.44         3,043.67           Lease liabilities         1,374.24         1,141.24           Trade payables         1,374.24         1,141.24           - total outstanding dues of micro enterprises and small enterprises         63.82         103.63           - total outstanding dues of creditors other than micro enterprises and small enterprises         11,324.48         11,444.97           Other current liabilities         798.37         805		5,650.11	6,295.70
Current tax assets (net)         909.36         169.62           70 total Assets         86,311.94         67,747.00           Total Assets         100,587.23         84,600.91           Equity and Liabilities         2         84,600.91           Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         855.79         1,391.66           Other financial liabilities         855.79         1,391.66           Other financial liabilities         2,410.57         1,652.82           Provisions         2,410.57         1,652.82           3,266.36         3,604.63           Current liabilities         3,493.44         3,043.67           Ease liabilities         3,493.44         3,043.67           Lease liabilities         3,493.44         3,043.67           Lease liabilities         1,374.24         1,141.24           Trade payables         6,382         103.63           - total outstanding dues of micro enterprises and small enterprises         6,382         103.63           - total outstanding dues of creditors other than micro enterprises and small enterprises         11,324.48         11,444.97		10,482.71	11,647.33
Section		2,295.46	2,176.22
Total Assets         100,587.23         84,600.91           Equity and Liabilities         2         3         2,730.01         2,725,70         2,725,70         2,725,70         2,730,01         2,725,70         2,725,70         71,077.25         56,209,07         73,807.26         58,934,77         56,209,07         73,807.26         58,934,77         1,201,00         2,201,00	Current tax assets (net)	909.36	169.62
Equity and Liabilities Equity Share capital 2,730.01 2,725.70 Other equity 71,077.25 56,209.07  Tabilities Non-current liabilities Financial liabilities Lease liabilities Current liabilities Provisions 855.79 1,391.66 Other financial liabilities Provisions 2,410.57 1,692.82  Table Borrowings 3,266.36 3,604.63  Current liabilities Borrowings 3,493.44 3,043.67 Lease liabilities Lease liabilities Financial liabilities Current liabilities Financial liabilities Current liabilities Financial liabilities Fin		86,311.94	67,747.00
Equity         Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         855.79         1,391.66           Non-current liabilities         855.79         1,391.66           Chease liabilities         9         1,391.66           Other financial liabilities         2,410.57         1,692.82           Provisions         2,410.57         1,692.82           3,266.36         3,604.63           Current liabilities         3,493.44         3,043.67           Enablishilities         1,374.24         1,141.24           Trade payables         1,334.44         3,043.67           Lease liabilities         63.82         103.63           total outstanding dues of micro enterprises and small enterprises         63.82         103.63           total outstanding dues of creditors other than micro enterprises and small enterprises         11,324.48         11,444.97           Other financial liabilities         798.37         805.05           Provisions         1,892.45         1,380.47           Other current liabilities         2,988.60         2,227.36           Current tax liabilities (net)         1,578.	Total Assets	100,587.23	84,600.91
Equity share capital         2,730.01         2,725.70           Other equity         71,077.25         56,209.07           73,807.26         58,934.77           Liabilities         73,807.26         58,934.77           Liabilities         85.79         1,391.66           Financial liabilities         855.79         1,391.66           Other financial liabilities         2,410.57         1,692.82           Provisions         2,410.57         1,692.82           3,266.36         3,604.63         3,604.63           Current liabilities         3,493.44         3,043.67           Enaction liabilities         1,374.24         1,141.24           Trade payables         3,493.44         3,043.67           Lease liabilities         1,374.24         1,141.24           Trade payables         63.82         103.63           - total outstanding dues of micro enterprises and small enterprises         63.82         103.63           - total outstanding dues of creditors other than micro enterprises and small enterprises         798.37         805.05           Provisions         1,892.45         1,380.47           Other current liabilities         2,988.60         2,227.36           Current tax liabilities (net)         1,578.21 <td>Equity and Liabilities</td> <td></td> <td></td>	Equity and Liabilities		
Other equity       71,077.25       56,209.07         73,807.26       58,934.77         Liabilities       857.79       1,391.66         Non-current liabilities       855.79       1,391.66         Other financial liabilities       -       520.15         Provisions       2,410.57       1,692.82         3,266.36       3,604.63         Current liabilities       -       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       1,374.24       1,141.24         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Letal Equition of Microsoft Unitarity       23,513.61       22,061.51	Equity		
Other equity         71,077.25         56,209.07           T3,807.26         58,934.77           Liabilities         85.79         1,391.66           Non-current liabilities         855.79         1,391.66           Current liabilities         - 520.15         2,410.57         1,692.82           Provisions         2,410.57         1,692.82         3,266.36         3,604.63           Current liabilities         - 520.15         3,493.44         3,043.67         3,043.67         1,242.44         1,141.24         1,141.24         1,141.24         1,141.24         1,141.24         1,141.24         1,141.24         1,144.97         0,63.82         103.63         1,363.63         1,363.63         1,363.63         1,363.63         1,363.63         1,444.97	Equity share capital	2.730.01	2.725.70
Tablities	Other equity	· · · · · · · · · · · · · · · · · · ·	AND
Liabilities       Non-current liabilities         Financial liabilities       855.79       1,391.66         Other financial liabilities       - 520.15         Provisions       2,410.57       1,692.82         3,266.36       3,604.63         Current liabilities         Borrowings       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       1,374.24       1,141.24         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Letal Facility and Liabilities       23,513.61       22,061.51			
Non-current liabilities       Interest liabilities         Enancial liabilities       855.79       1,391.66         Other financial liabilities       - 520.15         Provisions       2,410.57       1,692.82         3,266.36       3,604.63         Current liabilities         Financial liabilities       - 80.00       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       - 101.00       1,374.24       1,141.24         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Lett Faulities of Liabilities       23,513.61       22,061.51	***	10,001120	00/301/17
Financial liabilities       855.79       1,391.66         Other financial liabilities       - 520.15         Provisions       2,410.57       1,692.82         3,266.36       3,604.63         Current liabilities         Financial liabilities       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       1,374.24       1,141.24         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Texts Ferrities and Maleities       23,513.61       22,061.51	0.01.000 (victor) (vi		
Lease liabilities       855.79       1,391.66         Other financial liabilities       2,410.57       1,692.82         Provisions       3,266.36       3,604.63         Current liabilities         Financial liabilities       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       63.82       103.63         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Texts Resistant At Liabilities       23,513.61       22,061.51	_		
Other financial liabilities       -       520.15         Provisions       2,410.57       1,692.82         3,266.36       3,604.63         Current liabilities         Financial liabilities       -         Borrowings       3,493.44       3,043.67         Lease liabilities       1,374.24       1,141.24         Trade payables       -       63.82       103.63         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Texts Resiltate and Liabilities       23,513.61       22,061.51	C. (2.5) C. (1.5) C.		
Provisions 2,410.57 1,692.82 2,410.57 1,692.82 3,266.36 3,604.63		855.79	1,391.66
2,410.57   1,692.52   3,266.36   3,604.63		-	520.15
Current liabilities Financial liabilities Borrowings Lease liabilities 1,374.24 Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Other current liabilities Other current liabilities Current tax liabilities (net)  Teach Familiar and Liabilities  Financial liabilities  3,493.44 3,043.67 1,341.24 1,141.24 11,441.24 11,324.48 11,324.48 11,444.97 298.37 805.05 1,892.45 1,380.47 2,988.60 2,227.36 1,578.21 1,915.12	Provisions	2,410.57	1,692.82
Borrowings   3,493.44   3,043.67     Lease liabilities   1,374.24   1,141.24     Trade payables   63.82   103.63     - total outstanding dues of micro enterprises and small enterprises   11,324.48   11,444.97     Other financial liabilities   798.37   805.05     Provisions   1,892.45   1,380.47     Other current liabilities   2,988.60   2,227.36     Current tax liabilities (net)   1,578.21   1,915.12     Total Familty and Liabilities   22,061.51     Total Familty and Liabilities   2,2061.51     Total Familty and Liabilit		3,266.36	3,604.63
Borrowings   3,493.44   3,043.67     Lease liabilities   1,374.24   1,141.24     Trade payables   63.82   103.63     - total outstanding dues of micro enterprises and small enterprises   11,324.48   11,444.97     Other financial liabilities   798.37   805.05     Provisions   1,892.45   1,380.47     Other current liabilities   2,988.60   2,227.36     Current tax liabilities (net)   1,578.21   1,915.12     Total Familty and Liabilities   22,061.51     Total Familty and Liabilities   2,2061.51     Total Familty and Liabilit			
Borrowings   3,493.44   3,043.67     Lease liabilities   1,374.24   1,141.24     Trade payables   63.82   103.63     - total outstanding dues of micro enterprises and small enterprises   63.82   11,324.48     - total outstanding dues of creditors other than micro enterprises and small enterprises   11,324.48   11,444.97     Other financial liabilities   798.37   805.05     Provisions   1,892.45   1,380.47     Other current liabilities   2,988.60   2,227.36     Current tax liabilities (net)   1,578.21   1,915.12     Total Familty and Liabilities   22,061.51     Total	0. X (0.000 (0.0		
Lease liabilities       3,43.44       3,043.67         Trade payables       1,374.24       1,141.24         - total outstanding dues of micro enterprises and small enterprises       63.82       103.63         - total outstanding dues of creditors other than micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Total Familta and Liabilities       22,061.51	COMMON CONTRACTOR CONT		
Lease liabilities       1,374.24       1,141.24         Trade payables       63.82       103.63         - total outstanding dues of micro enterprises and small enterprises       11,324.48       11,444.97         Other financial liabilities       798.37       805.05         Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Total Familty and Liabilities       23,513.61       22,061.51	· ·	3,493.44	3,043.67
Trade payables  - total outstanding dues of micro enterprises and small enterprises  - total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Other current liabilities  Current tax liabilities (net)  Total Equity and Liabilities  103.63  11,324.48  11,444.97  805.05  1,892.45  1,380.47  2,988.60  2,227.36  1,578.21  1,915.12		1,374.24	
- total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Other current liabilities  Current tax liabilities (net)  Total Favitar and Liabilities  11,324.48  798.37  805.05  1,892.45  1,380.47  2,988.60  2,227.36  1,578.21  1,915.12  23,513.61  22,061.51			*
- total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Other current liabilities  Current tax liabilities (net)  Total Fewity and Liabilities  11,324.48  11,444.97  805.05  1,892.45  1,380.47  2,988.60  2,227.36  1,915.12  23,513.61  22,061.51	- total outstanding dues of micro enterprises and small enterprises	63.82	103.63
Other financial liabilities         798.37         805.05           Provisions         1,892.45         1,380.47           Other current liabilities         2,988.60         2,227.36           Current tax liabilities (net)         1,578.21         1,915.12           Total Faulty and Liabilities         23,513.61         22,061.51	- total outstanding dues of creditors other than micro enterprises and small enterprises	11,324.48	
Provisions       1,892.45       1,380.47         Other current liabilities       2,988.60       2,227.36         Current tax liabilities (net)       1,578.21       1,915.12         Total Faulty and Liabilities       23,513.61       22,061.51	Other financial liabilities		
Other current liabilities         2,988.60         2,227.36           Current tax liabilities (net)         1,578.21         1,915.12           Total Faulty and Liabilities         23,513.61         22,061.51	Provisions		
Current tax liabilities (net)         1,578.21         1,915.12           23,513.61         22,061.51	Other current liabilities	D D	
23,513.61 22,061.51	Current tax liabilities (net)	92	W 1000000000000000000000000000000000000
Total Equity and Linkilities			
	Total Equity and Liabilities	100,587.23	84,600.91



Consolidated Statement of Cash Flows			(Rs. In Lakhs)
		Year end March 31, 2024	led March 31, 2023
Cash flows from operating activities			1,141011011,1010
Profit before tax		22,037.57	22,164.05
Adjustments to reconcile profit before tax to net cash flows:			40.000
Depreciation and amortization expense		3,033.33	2,638.35
Finance income Loss on sale of property, plant and equipment, net		(2,228.74)	(982.82)
Liabilities no longer required written back		(0.08) (65.76)	5
Finance costs		412.21	439.69
Unrealised foreign exchange loss/(gain), net		134.87	(53.82)
Changes in fair value of financial liabilities		(327.85)	212.18
Share-based payment expense		194.32	342.62
Provision for expected credit loss, net	· · · · · · · · · · · · · · · · · · ·	346.08	99.23
Operating profit before working capital changes		23,535.95	24,859.48
Movements in working capital			
(Decrease)/increase in trade payables		(94.55)	2,664.14
Increase/(decrease) in financial liabilities Increase in other liabilities		307.48	(113.15)
Increase in provisions		761.24	306.73
Increase in trade receivables		1,244.60	871.91
Decrease/(increase) in financial assets		(6,829.18)	(2,633.94)
(Increase)/decrease in other assets		1,011.37 (119.24)	(4,693.93) 199.38
Cash generated from operations		19,817.67	21,460.62
Income taxes paid (net of refunds)		(6,875.35)	(5,743.18)
Net cash flows from operating activities	(A)	12,942.32	15,717.44
Cash flows used in investing activities			
Purchase of property, plant and equipment		(557.91)	(1,319.52)
Proceeds from sale of property, plant and equipment		55.82	-
Acquisition of a subsidiary, net of cash acquired (refer note (i) below)		_	(2,114.28)
Payment of contingent consideration pertaining to acquisition of a subsidiary Investment in other entities		(684.00)	-
Investments in mutual funds and other debt instruments		(110.77)	(164.38)
Redemption of mutual funds and other debt instruments		(13,356.59)	(11,833.41)
Investment in bank deposits		8,014.29	6,884.30
Redemption of bank deposits		(4,441.33) 6,855.05	(5,946.50) 8,552.22
Interest received		413.48	295.39
Net cash flows used in investing activities	(B)	(3,811.96)	(5,646.18)
		(0,000)	(0,010.10)
Cash flows used in financing activities			
Proceeds from shares issued against stock options		38.81	90.00
Buyback of equity shares including transaction cost and tax on buyback		-	(4,722.73)
Repayment of borrowings		ent and a second of the second	(98.45)
Payment towards lease liabilities Interest, other borrowing cost and factoring charges paid		(1,421.06)	(1,166.76)
Dividend paid		(262.35)	(251.40)
Bill discounting with bank, net		(2,305.86)	(674.62)
Net cash flows used in financing activities	(C)	(2.050.46)	(52.17)
A ROLL WALL	(C)	(3,950.46)	(6,876.13)
Net increase in cash and cash equivalents	(A+B+C)	5,179.90	3,195.13
Exchange differences on translation of foreign currency balances	(	387.99	337.72
Cash and cash equivalents at the beginning of the year		1,335.12	(2,197.73)
Cash and cash equivalents at the end of the year		6,903.01	1,335.12
Components of seek and seek at 1			•
Components of cash and cash equivalents			
Balances with banks including cash on hand Cash credit facility		10,396.45	4,378.79
Total cash and cash equivalents		(3,493.44)	(3,043.67)
A SMA CHOIL GARL EQUIVALENTS		6,903.01	1,335.12
Note (i) Net cash outflow on acquisition of business			
Consideration paid in cash for acquisition		24	/2 200 00
Less: Cash and cash equivalent balances acquired on the acquisition			(2,280.00)
Net cash outflow on acquisition of business			165.72 (2,114.28)
7			(4,114,28)



# S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Cigniti Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Cigniti Technologies Limited

### Report on the Audit of the Standalone Financial Results

### **Opinion**

We have audited the accompanying statement of standalone financial results of Cigniti Technologies Limited (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard;
   and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

CHARTERED ACCOUNTANTS

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate

Chartered Accountants

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

CHARTERED

ACCOUNTANTS

### For S.R. Batliboi & Associates LLP

**Chartered Accountants** 

ICAI Firm Registration Number: 101049W/E300004

per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 242185 76BKGENG9763

### CIGNITI TECHNOLOGIES LIMITED

Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India Ph: +91 (40) 40382255, Fax: +91 (40) 40382299 CIN: L72200TG1998PLC030081

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended Year ended			nded	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
1	Income			(		
	Revenue from operations	19,965.26	20,286.48	18,769.39	78,872.73	69,664.29
	Other income (refer note 3)	296.19	113.00	(61.48)	346.73	353.80
	Finance income	569.45	574.57	348.52	2,227.58	981.35
	Total income	20,830.90	20,974.05	19,056,43	81,447.04	70,999.44
2	Expenses			27,000120	02/22/102	70,555.44
	Employee benefits expense (refer note 4)	16,694.56	14,240.05	12,109.75	58,769.00	47,211.75
	Hired contractors costs	429.04	446.28	1,078.14	1,586.10	2,279.89
	Finance costs	66.64	54.98	44.87	215.45	207.79
	Depreciation and amortization expense	570.01	573.54	490.20	2,191.63	1,941.71
	Other expenses	1,862.82	1,734.19	1,436.32	6,047.19	5,645.58
	Total expenses	19,623.07	17,049.04	15,159.28	68,809.37	57,286.72
3	Profit before tax (1-2)	1,207.83	3,925.01	3,897.15	12,637.67	13,712.72
4	Tax expenses	2/20/100	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,077.13	12,007.07	13,/12./2
	Current tax	268.59	1,007.45	1,080.00	3,205.34	3,803.08
	Deferred tax	55.27	(32.42)	(79.58)	(46.69)	(262.72)
	Total tax expenses	323.86	975.03	1,000.42	3,158.65	3,540.36
5	Net profit for the period (3-4)	883,97	2,949.98	2,896.73	9,479.02	10,172.36
	Other comprehensive income (OCI)	000177	2/3 13130	2,030.73	7,477.02	10,172.30
	Items not to be reclassified to profit or loss in subsequent periods	· · · · · · · · · · · · · · · · · · ·			, ,	
	Re-measurement gains on employee defined benefit plans, net of tax	(46.73)	148.68	48.90	11.13	153.68
	Total other comprehensive income/(loss) for the period, net of tax	(46.73)	148.68	48.90	11.13	153.68
7	Total comprehensive income/(loss) for the period, net of tax (5+6)	837.24	3,098.66	2,945.63	9,490.15	10,326.04
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,730.01	2,730.01	2,725.70	2,730.01	2,725.70
9	Other equity			,	48,348.66	40,948.65
10	Earnings per share (EPS) (Nominal value of equity share is Rs. 10/- each) (not annualized) (amount in Rs.)				10,040.00	40,948.65
	Basic EPS	3.24	10.81	10.63	34.74	37.06
	Diluted EPS	3.22	10.75	10.60	34.58	36.99

### Notes:

- The above statement of audited standalone financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on May 1, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the standalone financial results.
- 2 Based on the internal reporting provided to the Chief Operating Decision Maker, the standalone financial results relates to "Digital Assurance and Engineering (Software testing) Services" as the only reportable primary segment of the Company.

Other income includes:

Particulars		Quarter ended		Year e	r ended	
N. C.	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
Net foreign exchange gain/(loss)	(73.92)	113.00	(65.37)	18.88	334.57	

- 4 Employee benefit expenses for the quarter and year ended March 31, 2024, includes an amount of Rs. 2,031.00 lakhs towards accrual of long service rewards for certain employees on completion of 25 years of the Company.
- The figures of the quarters ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

For Cigniti Technologies Limited

C. Srikanth Director & CEO

Standalone Balance Sheet		(Rs. In Lakhs)
Particulars	As at	As at
y .	March 31, 2024	March 31, 2023
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	2,149.27	2,745.46
Other intangible assets	-	-
Right-to-use asset	1,327.36	1,342.24
Financial assets		
Investments	10,147.60	10,175.51
Other financial assets	963.78	1,992.21
Deferred tax asset (net)	743.74	700.79
	15,331.75	16,956.21
Current assets		
Financial assets		
Investments	24,714.20	17,563.92
Trade receivables	14,227.47	9,977.47
Cash and cash equivalents	1,618.47	1,907.70
Bank balances other than cash and cash equivalents	5,631.57	6,278.17
Other financial assets	4,064.03	4,119.46
Other current assets	1,282.99	1,479.24
Current tax assets (net)	803.89	138.05
	52,342.62	41,464.01
Total Assets	67,674.37	58,420.22
Equity and Liabilities		
Equity		
Equity share capital	2,730.01	2,725.70
Other equity	48,348.66	40,948.65
	51,078.67	43,674.35
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	513.53	927.81
Other financial liabilities	313.55	520.15
Provisions	2,410.57	1,665.07
	2,924.10	3,113.03
Current liabilities		*
Financial liabilities		
Borrowings	3,493.44	0.040.65
Lease liabilities	1,245.87	3,043.67
Trade payables	1,245.67	1,024.55
- total outstanding dues of micro enterprises and small enterprises	63.82	100.70
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,550.98	103.63
Other financial liabilities	2,082.02	1,876.74
Provisions	1,359.98	2,660.24
Other current liabilities	1,013.64	996.54 723.37
Current tax liabilities (net)	Q61 0E	1 7/1/1/1
Current tax liabilities (net)	861.85 13,671.60	1,204.10 11,632.84



Standalone Statement of Cash Flows			(Rs. In Lakhs)
		Year en	
Cook flows from an artist of the		March 31, 2024	March 31, 2023
Cash flows from operating activities Profit before tax		10 (07 (7	10 710 70
Septiment Control of the Control of		12,637.67	13,712.72
Adjustments to reconcile profit before tax to net cash flows:  Depreciation and amortization expense		2.101.62	1 041 71
Finance income		2,191.63	1,941.71
		(2,227.58)	(981.35)
Loss on sale of property, plant and equipments Changes in fair value of financial liabilities		7.91	
Diminution in the value of investment		(327.85)	212.18
Finance costs		52.91	- 007.70
Unrealised foreign exchange gain, net		215.45	207.79
Share-based payment expense		(111.99)	(55.00)
Provision for expected credit loss, net		- 0.26	1.18
Operating profit before working capital changes		0.26	(10.03)
Movements in working capital		12,438.41	15,029.20
Increase in trade payables		1 556 15	F00.11
Increase in other liabilities		1,556.15	729.11
Increase in provisions		290.27	179.57
(Decrease)/increase in other financial liabilities		1,123.81	813.98
Increase in trade receivables		(82.56)	398.99
Decrease/(increase) in other assets		(4,059.99) 196.25	(1,204.15)
(Increase) / decrease in other financial assets		(98.40)	436.99
Cash generated from operations		11,363.94	(926.33) 15,457.36
Income taxes paid (net of refunds)		(4,213.43)	(3,378.39)
Net cash flows from operating activities	(A)	7,150.51	12,078.97
	(**)	7,100.01	12,070.57
Cash flows used in investing activities			
Purchase of property, plant and equipment		(462.78)	(1,165.92)
Proceeds from sale of property, plant and equipments		· - '	
Acquisition of a subsidiary, net of cash acquired		-	(2,280.19)
Payment of contingent consideration pertaining to acquisition of a subsidiary		(684.00)	
Investment in other entities		(25.00)	
Investments in mutual funds and other debt instruments		(13,356.59)	(11,833.41)
Redemption of mutual funds and other debt instruments		8,014.29	6,884.30
Investment in bank deposits		(4,441.33)	(5,962.50)
Redemption of bank deposits		6,276.90	8,534.69
Interest received		412.89	294.48
Net cash flows used in investing activities	(B)	(4,265.62)	(5,528.55)
Cash flows used in financing activities			
Proceeds from shares issued against stock options		28 81	00.00
Buyback of equity shares including transaction cost and tax on buyback		38.81	90.00
Dividend paid		(2.205.96)	(4,722.73)
Interest and other borrowing cost paid		(2,305.86)	(674.62)
Payment towards lease liabilities		(78.75) (1,278.09)	(55.88)
Net cash flows used in financing activities	(C)	(3,623.89)	(1,060.54) (6,423.77)
U .	(6)	(5,025.65)	(0,423.77)
Net (decrease)/increase in cash and cash equivalents	(A+B+C)	(739.00)	126.65
Cash and cash equivalents at the beginning of the year	(	(1,135.97)	(1,262.62)
Cash and cash equivalents at the end of the year		(1,874.97)	(1,135.97)
		(1,0/3.7/)	(1,133,97)
Components of cash and cash equivalents			
Balances with banks including cash on hand		1,618.47	1,907.70
Cash credit facility		(3,493.44)	(3,043.67)
Total cash and cash equivalents		(1,874.97)	(1,135.97)

